

South Carolina Department of Insurance

300 Arbor Lake Drive, Suite 1200 Columbia, South Carolina 29223

Mailing Address:
P.O. Box 100105, Columbia, S.C. 29202-3105
Telephone: (803) 737-6160

MARK SANFORD Governor

ELEANOR KITZMAN Director of Insurance

Contact: Ann Roberson

Phone: 803-737-6207

July 10, 2006 For Immediate Release

> South Carolina Department of Insurance Issues Statement Concerning Florida Select Insurance Company

The South Carolina Department of Insurance announced today that the Florida Office of Insurance Regulation, as receiver of Florida Select Insurance Company ("Florida Select" or "the Company"), has ordered that the Company cease writing new policies in Florida and South Carolina, effectively immediately. Florida Select may continue to renew existing policies for the time being.

Director Eleanor Kitzman stated that this decision was necessary to ensure that more of the Company's assets would be available for the protection of current policyholders. Director Kitzman continues to work closely with the Florida Department and to assist consumers in finding other insurers for their homeowners' coverage.

For inquiries, consumers may contact their agent or call Florida Select Insurance Company's main consumer line - 1-888-700-0101. For any other consumer questions, consumers may be directed to call the Florida Department of Financial Services at 1-800-882-3054. Additional information regarding Florida Select Insurance Company is available on the following website: www.floridainsurancereceiver.org

Should you have questions concerning this release please contact Ann Roberson, Public Information Officer, at 803-737-6207.

###